GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

STARRED QUESTION NO:450
ANSWERED ON:23.08.2001
ASSETS OF OIL CORPORATIONS
RAMJI LAL SUMAN;SUSHIL KUMAR INDORA

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether the Government have assessed the total assets of organisations like ONGC, Indian Oil Corporation Limited and GAIL til March, 2001;

(b) if so, the company-wise details thereof;

(c) the profits earned by these organisations during 2000-2001;

(d) whether the working of these organisations can be termed as satisfactory in view of the total assets and net profits earned by these organisations; and

(e) if not, the reaction of the Government thereon?

Answer

MINISTER OF PETROLEUM & NATURAL GAS (SHRI RAM NAIK)

(a) to (e) : A statement is laid on the table of the House.
STATEMENT REFERRED TO IN REPLY TO PARTS (a) TO (e) OF THE LOK SABHA STARRED QUESTION NO. 450 D/ 23RD AUGUST 2001 REGARDING ASSETS OF OIL CORPORATIONS.

(a) & (b) According to the Companies Act, every Company is required to prepare a Balance Sheet in the prescribed format at the end of each financial year. The Balance Sheet, inter-alia, indicates all assets of the company.

The approximate net assets, subject to audit by Comptroller and Auditor General, of Oil and Natural Gas Corporation (ONGC), Indiar Oil Corporation Limited (IOCL) and Gas Authority of India Limited (GAIL) as on 31st March 2001 were as under:-

Name of the Public Sector Undertaking (PSU)	Net Assets (in Rs. crores) as on 31-3-2001
ONGC	35,057
IOCL	36,606
GAIL	8,191

(c) & (d) Details of profit after tax (PAT), subject to Audit by Comptroller & Auditor General, earned by ONGC, IOCL and GAIL are given below:- Name of the PSUs Profit After Tax (PAT) (in Rs. Crores)

ONGC	5,228.78
IOCL	2,720.33
GAIL	1,126.16

PAT earned by ONGC, IOCL and GAIL indicate that their performance is satisfactory.

(e) Does not arise in view of above .